

SENATE FILE NO. SF0146

Consumer Rental Purchase Agreement Act-amendments.

Sponsored by: Senator(s) Boner and Case and Representative(s) Andrew, Brown, L, Davis, Larsen, L, Larson, JT, Lawley, Singh and Tarver

A BILL

for

1 AN ACT relating to trade and commerce; amending the Wyoming
2 Consumer Rental-Purchase Agreement Act as specified;
3 amending licensing requirements; amending disclosure
4 requirements; providing for digital agreements; providing
5 definitions; providing limitations; requiring rulemaking;
6 making conforming amendments; and providing for effective
7 dates.

8

9 *Be It Enacted by the Legislature of the State of Wyoming:*

10

11 **Section 1.** W.S. 40-19-102(a)(i), (xi)(intro), by
12 creating new paragraphs (xii) through (xv) and by
13 renumbering (xii) as (xvi), 40-19-103, 40-19-106 by
14 creating a new subsection (g), 40-19-107(a)(xi) and (xiii),

1 40-19-108(a)(xi), 40-19-109(a) and (b), 40-19-111(a)(intro)
2 and (ii), 40-19-113 by creating a new subsection (f),
3 40-19-114(a) through (j), 40-19-115(a)(intro), (ii), (b)
4 through (e), (g) and by creating a new subsection (h) and
5 40-19-116 through 40-19-118 are amended to read:

6

7 **40-19-102. Definitions.**

8

9 (a) As used in this act:

10

11 (i) ~~"Administrator"~~ "Commissioner" means the
12 state banking commissioner;

13

14 (xi) "Rental-purchase agreement" means an
15 agreement, which may be in digital form, between a consumer
16 and merchant for the use of property by the consumer
17 primarily for personal, family or household purposes:

18

19 (xii) "Independent third-party retailer
20 location" means a physical retail location open to
21 consumers in Wyoming, or an online presence, that is
22 operated by a person who is not a merchant but where a

1 merchant regularly offers or displays property for use
2 under rental-purchase agreements;

3
4 (xiii) "Online presence" includes a website or
5 mobile application;

6
7 (xiv) "Place of business" means a merchant's
8 physical retail location open to consumers in Wyoming, or a
9 merchant's online presence, in each case where the merchant
10 regularly offers or displays the merchant's rental-purchase
11 property for use under rental-purchase agreements. "Place
12 of business" does not include an independent third-party
13 retailer location;

14
15 (xv) "Rental-purchase property" means property
16 displayed or offered primarily for rental-purchase pursuant
17 to a rental-purchase agreement;

18
19 ~~(xii)~~(xvi) "This act" means W.S. 40-19-101
20 through 40-19-120.

21
22 **40-19-103. Notices.**

23

1 Notices required by this act shall be given personally or
2 sent by first class or registered mail to the known
3 residential address of the consumer. Notice, if ~~last sent~~
4 by mail, is given when deposited in a mailbox properly
5 addressed and postage prepaid. Notice may also be given
6 upon delivery of the communication to the consumer by email
7 or other electronic means if the consumer provides written
8 consent to receive notice by email or other electronic
9 means in response to a clear and conspicuous request for
10 consent.

11
12 **40-19-106. General requirements of rental-purchase**
13 **agreements.**

14
15 (g) A merchant may offer or display rental-purchase
16 property for use under rental-purchase agreements via a
17 website, mobile application, electronic application or
18 other digital or physical means made available by an
19 independent third-party retailer or by the merchant.

20
21 **40-19-107. Disclosures.**

22

1 (a) For each rental-purchase agreement, the merchant
2 shall disclose in the agreement the following items as
3 applicable:

4
5 (xi) A statement that the consumer may terminate
6 the agreement without penalty by voluntarily surrendering
7 or returning the property in good repair, reasonable wear
8 and tear excepted, in accordance with the terms of the
9 rental-purchase agreement, along with any past due rental
10 payments upon expiration of any rental period;

11
12 (xiii) The following notice printed or typed in
13 a size equal to or greater than ten (10) point bold type
14 or, when disclosed in a digital format, outlined with a
15 noticeable box in a type and size equal to or larger than
16 any surrounding language and in every instance disclosed in
17 a clear and conspicuous manner:

18
19 NOTICE TO CONSUMER

20
21 ~~Do not sign this agreement before you read it or if it~~
22 ~~contains blank spaces. You are entitled to a copy of the~~
23 ~~agreement you sign~~ DO NOT SIGN THIS AGREEMENT BEFORE YOU

1 READ IT OR IF IT CONTAINS BLANK SPACES. YOU ARE ENTITLED TO
2 A COPY OF THE AGREEMENT YOU SIGN.

3
4 **40-19-108. Prohibited provisions.**

5
6 (a) A rental-purchase agreement shall not contain a:

7
8 (xi) Provision for a reinstatement fee or pickup
9 and redelivery fee in excess of the maximum amount set by
10 rule of the ~~administrator~~commissioner for property subject
11 to rental-purchase agreements; or

12
13 **40-19-109. Default; notice of default and right to**
14 **cure.**

15
16 (a) In any rental-purchase agreement, after a
17 consumer is in default for three (3) business days or more
18 and does not voluntarily surrender possession of the rented
19 property, a merchant may give the consumer the notice
20 provided in this section. Notice may be given to the
21 consumer under this section by the merchant personally
22 delivering the notice to the consumer or by mailing the
23 notice to the consumer's last known residential address.

1 Notice may also be given by delivering the communication to
2 the consumer by email or other electronic means if the
3 consumer provides written consent to receive notice by
4 email or other electronic means in response to a clear and
5 conspicuous request for consent.

6
7 (b) The notice shall be in writing and conspicuously
8 state the name, address and telephone number of the
9 merchant to whom payment is made, a brief identification of
10 the transaction, the consumer's right to cure any default,
11 the amount of payment and the date the payment shall be
12 made to cure the default. The notice shall be in
13 substantially the form required by rule of the
14 ~~administrator~~ commissioner.

15
16 **40-19-111. Liability damage waivers; fees.**

17
18 (a) A consumer and merchant may contract for a
19 liability damage waiver in physical or digital format. The
20 selling or offering for sale of a liability damage waiver
21 pursuant to this act shall be subject to the following
22 prohibitions and requirements:

23

1 (ii) The liability damage waiver contract shall
2 include a statement of the fee for the liability damage
3 waiver and shall display the following notice printed or
4 typed in a size equal to or greater than ten (10) point
5 bold type or, when disclosed in a digital format, outlined
6 with a noticeable box in a type size equal to or larger
7 than any surrounding language and in every instance
8 disclosed in a clear and conspicuous manner:

9
10 NOTICE: THE PURCHASE OF THIS LIABILITY DAMAGE WAIVER
11 IS NOT MANDATORY AND MAY BE DECLINED. THIS CONTRACT
12 OFFERS, FOR AN ADDITIONAL CHARGE, A LIABILITY DAMAGE WAIVER
13 TO COVER YOUR RESPONSIBILITY FOR DAMAGE TO THE PROPERTY.
14 BEFORE DECIDING WHETHER TO PURCHASE THE LIABILITY DAMAGE
15 WAIVER, YOU MAY WISH TO DETERMINE WHETHER YOUR HOMEOWNER'S
16 OR CASUALTY INSURANCE, IF ANY, AFFORDS YOU COVERAGE FOR
17 DAMAGE TO THE RENTAL PROPERTY AND THE AMOUNT OF THE
18 DEDUCTIBLE UNDER YOUR OWN INSURANCE COVERAGE.

19
20 **40-19-113. Advertising.**

21
22 (f) For rental-purchase property displayed or offered
23 to a consumer by means of an online rental purchase

1 agreement or via electronic commerce or other digital
2 transaction means, whether at a merchant's place of
3 business or an independent third-party retailer location, a
4 merchant may disclose the information required by this
5 section, including the information under subsection (d) of
6 this section, in a digital format. A merchant's disclosure
7 in a digital format shall constitute the tag or card under
8 subsection (d) of this section, if the disclosure is made
9 before disclosing the information required under W.S.
10 40-19-107, includes all information required by subsection
11 (d) of this section and is clear and conspicuous. A
12 disclosure in digital format under this section shall
13 include an outline of the disclosure with a noticeable box
14 in a type size equal to or larger than any surrounding
15 language and in every instance be presented in a clear and
16 conspicuous manner.

17

18 **40-19-114. License required; application for license;**
19 **fee; qualifications.**

20

21 (a) Any person acting as a merchant, as defined by
22 W.S. 40-19-102(a)(viii), in this state shall be licensed

1 with a single statewide license to conduct such business
2 under this section.

3
4 (b) The ~~administrator~~commissioner shall receive and
5 act on all applications for licenses required under this
6 act. Applications shall be filed in the manner prescribed
7 by the ~~administrator~~commissioner and shall contain the
8 information the ~~administrator~~commissioner requires by rule
9 to make an investigation and evaluation of the financial
10 responsibility, experience and business qualification of
11 the applicant, and of the partners or members if the
12 applicant is a partnership or association, and of the
13 principal officers and directors if the applicant is a
14 corporation, such as to warrant belief that the business
15 will be operated honestly and fairly within the purposes of
16 this act.

17
18 (c) The application for one (1) or more licenses
19 shall be accompanied by a processing fee not to exceed five
20 hundred dollars (\$500.00) set by rule of the ~~administrator~~
21 commissioner. The fee shall be deposited by the
22 ~~administrator~~commissioner with the state treasurer and
23 credited to the financial institutions administration

1 account. Funds from the account shall be expended to carry
2 out the duties of the ~~administrator~~commissioner. If the
3 expenses of the investigation and evaluation exceed the
4 amount of the fee, the applicant shall reimburse the
5 ~~administrator~~commissioner the excess amount. If the
6 expenses of the investigation and evaluation are less than
7 the amount of the fee, the unexpended amount shall remain
8 within the account. If an application is withdrawn by the
9 applicant at any time prior to the completion of the
10 investigation and evaluation, the unexpended amount shall
11 remain within the account.

12

13 (d) Except as otherwise provided, fees collected by
14 the ~~administrator~~commissioner under this act shall be
15 deposited by the ~~administrator~~commissioner with the state
16 treasurer and credited to the financial institutions
17 administration account. Expenditures shall be made from the
18 account by warrants drawn by the state auditor, upon
19 vouchers issued and signed by the ~~administrator~~
20 commissioner. The funds deposited in the account under
21 this act shall be expended only to carry out the duties of
22 the ~~administrator~~commissioner.

23

1 (e) The applicant shall be notified when the
2 application is approved. Within twenty (20) days after
3 notification, the applicant shall pay an initial license
4 fee ~~not to exceed five hundred dollars (\$500.00), as set by~~
5 ~~rule of the administrator~~ that shall include only the
6 following:

7

8 (i) An amount not to exceed five hundred dollars
9 (\$500.00) for each place of business which is a physical
10 location, as set by rule of the commissioner;

11

12 (ii) An amount not to exceed one thousand
13 dollars (\$1,000.00) if the applicant displays or offers
14 rental-purchase property through an independent third-party
15 retailer location regardless of the number of independent
16 third-party retailer locations, as set by rule of the
17 commissioner; and

18

19 (iii) An amount not to exceed five hundred
20 dollars (\$500.00) if the applicant has a place of business
21 that is an online presence, and the applicant is not
22 subject to the amounts in paragraphs (i) or (ii) of this
23 subsection.

1

2 (f) Each ~~office or~~ place of business, including
3 online presence, and independent third-party retailer
4 location as of the time of application shall be ~~licensed~~
5 ~~separately~~ disclosed in the application to the
6 commissioner, provided that the independent third-party
7 retailer locations may be deemed confidential business
8 information and not subject to public disclosure.

9

10 (g) Each license shall state the primary address ~~of~~
11 ~~the office~~ from which the business is to be conducted and
12 the name of the licensee. The license shall be prominently
13 displayed at ~~the~~ each place of business ~~named in the~~
14 ~~license~~ of the licensee that is a physical location open to
15 consumers. If the licensee has no physical location that is
16 a place of business open to consumers, the license number
17 shall be clearly displayed at the online presence of the
18 licensee. The license shall not be transferable or
19 assignable.

20

21 (h) If a licensee wishes to move ~~his office~~ the
22 primary address listed on the license to another location,
23 the licensee shall:

1

2 (i) Give written notice to the ~~administrator~~
3 commissioner at least thirty (30) days prior to the move;
4 and

5

6 (ii) Pay a license modification fee not to
7 exceed one hundred dollars (\$100.00), as set by rule of the
8 ~~administrator~~ commissioner.

9

10 (j) Each license issued under this section shall
11 expire on ~~July 1~~ December 31. The license shall be renewed
12 annually not less than thirty (30) days before the
13 expiration date. ~~The~~ by submitting a request for renewal
14 on a form designated by the commissioner. The licensee
15 shall pay a renewal fee ~~for each license that~~ shall ~~not~~
16 ~~exceed five hundred dollars (\$500.00), as set by rule of~~
17 ~~the administrator~~ only include the following:

18

19 (i) An amount not to exceed five hundred dollars
20 (\$500.00) for each place of business which is a physical
21 location, as set by rule of the commissioner;

22

1 (ii) An amount not to exceed one thousand
2 dollars (\$1,000.00) if the applicant displays or offers
3 rental purchase property through an independent third-party
4 retailer location regardless of the number of independent
5 third-party retailer locations, as set by rule of the
6 commissioner; and

7
8 (iii) An amount not to exceed five hundred
9 dollars (\$500.00) if the applicant has an online presence
10 that is a place of business, and the applicant is not
11 subject to the amounts in paragraph (i) or (ii) of this
12 subsection.

13
14 **40-19-115. Revocation or suspension of license.**

15
16 (a) The ~~administrator~~commissioner may issue to a
17 person licensed under this act an order to show cause why
18 his license should not be revoked or suspended for a period
19 not in excess of six (6) months. The order shall state the
20 place for a hearing and set a time for the hearing that is
21 no less than ten (10) days from the date of the order.
22 After the hearing the ~~administrator~~commissioner shall
23 revoke or suspend the license if he finds that:

1

2 (ii) Facts or conditions exist which would
3 clearly have justified the ~~administrator~~commissioner in
4 refusing to grant a license had these facts or conditions
5 been known to exist at the time the application for the
6 license was made.

7

8 (b) No revocation or suspension of a license is
9 lawful unless prior to institution of proceedings by the
10 ~~administrator~~commissioner notice is given to the licensee
11 of the facts or conduct which warrant the intended action
12 and the licensee is given an opportunity to show compliance
13 with all lawful requirements for retention of the license.

14

15 (c) If the ~~administrator~~commissioner finds that
16 probable cause for revocation of a license exists and that
17 enforcement of this act requires immediate suspension of a
18 license pending investigation, he may, after a hearing upon
19 five (5) days written notice, enter an order suspending the
20 license for not more than thirty (30) days.

21

22 (d) Whenever the ~~administrator~~commissioner revokes
23 or suspends a license, he shall enter an order to that

1 effect and immediately notify the licensee of the
2 revocation or suspension. Within five (5) days after the
3 entry of the order he shall deliver to the licensee a copy
4 of the order and the findings supporting the order.

5

6 (e) Any person holding a license under this act may
7 relinquish the license by notifying the ~~administrator~~
8 commissioner in writing of its relinquishment, but this
9 relinquishment shall not affect his liability for acts
10 previously committed.

11

12 (g) The ~~administrator~~commissioner may reinstate a
13 license, terminate a suspension or grant a new license to a
14 person whose license has been revoked or suspended if no
15 fact or condition then exists which clearly would have
16 justified the ~~administrator~~commissioner in refusing to
17 grant a license.

18

19 (h) In lieu of a revocation or suspension of a
20 license as provided in this section, the commissioner may
21 order a licensee to cease acting as a merchant at any place
22 of business or independent third-party retailer location
23 within Wyoming. Any order under this subsection is subject

1 to the same laws and regulations applicable to revocation
2 or suspension of a license.

3

4 **40-19-116. Record retention.**

5

6 Every licensee shall maintain records in conformity with
7 generally accepted accounting principles and practices in a
8 manner which will enable the ~~administrator~~commissioner to
9 determine whether the licensee is complying with the
10 provisions of this act. The record keeping system of a
11 licensee shall be sufficient if he makes the required
12 information reasonably available to the ~~administrator~~
13 commissioner. The records pertaining to any rental-purchase
14 agreement need not be preserved for more than two (2) years
15 after making the final entry relating to the agreement.

16

17 **40-19-117. Examination and investigation.**

18

19 (a) Upon complaint the ~~administrator~~commissioner may
20 examine and copy the records of a licensee. The
21 investigation may be made for the purposes of discovering
22 violations of this act or securing information lawfully
23 required. For these purposes he shall have free and

1 reasonable access during normal office hours to the
2 offices, places of business and records of the licensee.
3 Each licensee shall pay to the ~~administrator~~commissioner
4 an amount assessed by the ~~administrator~~commissioner to
5 cover the direct and indirect cost of an investigation
6 under this subsection.

7
8 (b) For the purposes of this section, the
9 ~~administrator~~commissioner may administer oaths or
10 affirmations, and upon his own motion or upon request of
11 any party may subpoena witnesses, compel their attendance,
12 adduce evidence and require the production of any matter
13 which is relevant to the investigation, including the
14 existence, description, nature, custody, condition and
15 location of any books, documents or other tangible things
16 and the identity and location of person having knowledge of
17 relevant facts or any other matter reasonably calculated to
18 lead to the discovery of admissible evidence.

19
20 (c) Upon failure without lawful excuse to obey a
21 subpoena or to give testimony and upon reasonable notice to
22 all persons affected thereby, the ~~administrator~~

1 commissioner may apply to the district court for an order
2 compelling compliance.

3

4 **40-19-118. Powers and functions of the commissioner;
5 enforcement; penalties.**

6

7 (a) Except as otherwise provided, the Wyoming
8 Administrative Procedure Act, W.S. 16-3-101 through
9 16-3-115, shall apply to and govern all administrative
10 actions taken by the ~~administrator~~commissioner pursuant to
11 this act.

12

13 (b) The ~~administrator~~commissioner may adopt rules
14 and regulations to implement and administer this act.

15

16 (c) After notice and hearing, the ~~administrator~~
17 commissioner may order a merchant or a person acting on his
18 behalf to cease and desist from engaging in violations of
19 this act. Any person aggrieved by an order of the
20 ~~administrator~~commissioner may obtain judicial review of
21 the order and the ~~administrator~~commissioner may obtain an
22 order of the court for enforcement of his order in the
23 district court.

1

2 (d) The ~~administrator~~commissioner may bring a civil
3 action to restrain a merchant from violating the provisions
4 of this act and for other appropriate relief.

5

6 (e) Any merchant refusing or obstructing access to
7 the ~~administrator~~commissioner or his representative to any
8 account, books, records or papers, refusing to furnish any
9 required information or hindering a full examination or
10 investigation of the accounts, books, records or papers is
11 guilty of a felony punishable by a fine of not less than
12 one thousand dollars (\$1,000.00), imprisonment for a period
13 of not less than one (1) year, or both.

14

15 (f) Any merchant who wrongfully fails or refuses to
16 comply with an order of the ~~administrator~~commissioner as
17 may be provided under this act is guilty of a misdemeanor
18 punishable by a fine of not more than one hundred dollars
19 (\$100.00) per day for each day the order is not obeyed.

20

21 **Section 2.** A merchant with any office or place of
22 business licensed under W.S. 40-19-114(a) as amended by

1 this act, as of July 1, 2025 shall be considered licensed
2 statewide with the license expiring on December 31, 2025.

3

4 **Section 3.** The state banking commissioner shall
5 promulgate any rules necessary to implement this act.

6

7 **Section 4.**

8

9 (a) Except as provided in subsection (b) of this
10 section, this act is effective July 1, 2025.

11

12 (b) Sections 3 and 4 of this act are effective
13 immediately upon completion of all acts necessary for a
14 bill to become law as provided by Article 4, Section 8 of
15 the Wyoming Constitution.

16

17 (END)